G. R. S. IX-5]

Previous references.

File No. 158 - 16

1916 - 17

(G. 7)

Serial Nos. 51, 58,

Later references.

(; 7 209-17 sl 37
B Aug 1916

GENERAL AND REVENUE SECRETARIAT.

p. 26 (E)

Serial Nos. 51 + 58

Part B for June 1917

SUBJECT.

Facilities to Mysore officers for investing their Savings in the Govt of India War Loan.

Ser: 51. No: From D. C. Tumkur
In continuation of notification in Ser: 10 forwards a copy of certain points for consideration re the above subject.

Ser: 58. Offers to notify explanation of the points enquired in Ser: 51.

W D 88—GPB—50,000—24-7-16

14.7.17

G. R. S. 11] 1916.7

GENERAL AND REVENUE SECRETARIAT.

(G.7)

NOTES.

G7 File No. 158-16

FILE HEADING.

Facilities to Mysore officers for investing their Savings in the Govt of India War Loan.

From

No.	Dated	Received

Diary No.	Enclos.	Spare Copies.	Serial No.

BRIEF ABSTRACT OF LETTER.

NOTES AND ORDERS.

72. no. 2834-16.

P.T.O.

NOTES—First Sheet.

ND 1233—GPB—60,000—1-12-16—S.

General and Revenue Secretariat. | G 7 File No. 158 of 1916.

Serial No.

Government of India War Loan.

The Government of India have offered some facilities to their officers for investment of their savings in the War Loan, by suitable deductions from their pay in 10 monthly instalments.

Hag P.

2. They have also published a scheme of the Bank of Bengal offering to advance funds on certain conditions to Government Officers. This scheme has been accepted by the Banks of Madras & Bombay also.

Hag D

Hag R

3. In Mysore, the Bank of Mysore have already offered some facilites to intending investors by undertaking to advance the required amount, to be repaid in 17 or 18 instalments. It will be some convenience to the Government Officers in Mysore, if the schemes sanctioned for the Government of India Officers be suitably amended and adopted by the Government of Mysore.

P & D.

Hag N

4. The two alternative schemes A and B are appended and a draft of a notification is put up. These schemes are on the lines of the Government of India and Bank of Bengal schemes with some modifications.

i. Officers will be permitted to subscribe under scheme A or Scheme B but not under both.

ii. Under A the number of instalments is 10

NOTE—Contn. sheet.

ND 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

3.

General and Revenue Secretariat. | G7 File No. 158 of 1916.

Serial No.

and Promissory notes or bearer bonds, as desired will be obtained and issued to the investors to any extent, ~~which is applicable to investors of modest means.~~

which is applicable to investors of modest means.

iii. Under B the amount of the advance is limited to six months' pay or Rs.3,000 which-ever is less, and the period of repayment is two years.

iv. To the extent of the application received, additional investment may have to be made by Government before the last date or the securities will have to be given out of paper already purchased by Govt.

15-5-June-17

v. For investors of large amounts distributed over a period of 17 or 18 months the offer of the Bank of Mysore, as in the attached circular is adequate.

R -

5. If these schemes A and B are approved, detailed rules as to how they should be worked, what accounts and returns have to be prepared, will be settled by the Comptroller and issued after approval by Government.

First Member,
DEWAN.)

26.4.17
Financial Secretary.

may be considered at the next meeting of the Council on the 30th inst after receipt of circulars

18
26/4/17.

NOTE—Contn. sheet.

27/4
Agree to the proposal
of the First Member 27.4.17 RO

ND 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

4

General and Revenue Secretariat.	G 7 File No. 158 of 1916.

	Serial No.	
Recd at 4.30 P.M.		Finlay) Forwarding circulation 18 27.4.12.

P.T.O.

NOTE—Contn. sheet.

(For disposal at the next meeting)

No. C. 285-9-17

27.4.1917.

GENERAL AND REVENUE SECRETARIAT.

Council Matter.

SUBJECT.

Facilities to Mysore Officers for investment of their savings in the Government of India War Loan.

CIRCULATED TO THE MEMBERS OF COUNCIL.

By Order,

D. M. Narayana Rao 27/4

27th April 1917.

Secretary to Government.

Extraordinary Member of Council. 28.4.17.

First Member of Council. Seen.

27.4.17. **Second Member of Council.** 28/4

GPB—1,000—3-2-14

Extract from the Proceedings of the 416th Meeting of the Council of His Highness the Maharaja, held at Mysore, on the 30th April 1917.

---

8. Subject.- ~~Finance~~ Outside the Schedule.

Concessions to Mysore Officers investing their savings in the Government of India War Loan.

OPINION OF THE COUNCIL.

(B) The annexed scheme may be approved.

(Sd) M. Visvesvaraya
Dewan of Mysore.

"EXTRACT"

D. Venkatarayalu
Secretary to Government,
General Department.

WD—156—GPB—1,000—19-7-16.

8

7

7

G. R. S. 12]

General and Revenue Secretariat. | 97 File No. [illegible] of 1917.

Serial No.

Extract from the Proceedings of the Council is put up.

Forwarded with compliments to the Secretary to Government ..., Financial Department, for favour of necessary further action.

By Order

D. M. Narasaraos 2/5

Secretary to Government,
General Department,

A/s Fin

Notn should come in the next Gazette. Please put up draft.

2/5

2/5.

Agreed). If the draft is approved and sent, the Compiler can be required to publish it in Extraordinary Gazette.

2/5

Please have the draft Notification applg Agreed typed for submission to 1st. member.

3-5-1917.

1st. member.

3/5

Issue. Copy to Compiler also

3/5.

NOTE—Contn. sheet.

W D 2382—GPB—500—20-3-16

2859

WD 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

8.

General and Revenue Secretariat.

G 7 File No. 158 of 1916.

Serial No. 51

From the Dy Comr Tumkur Dt

No 306 dt 19. 5. 17.

In connection with the notification (G 110) forwarded to a copy of D.O. of Mr A Mrityunjaya Iyer regarding certain points for consideration regarding the facilities offered for investment. Has summarised the points as follows:-

(a) Disposal of the money paid by an officer whose connection with Govt Service may cease before all the instalments are paid up in adjustments of the loan initially advanced to him by Govt

(b) Option to an officer to take out the bonds in the names of wife, sons or others for whose benefits he may intend the investment

(c) Giving a loan on the State Life Insurance Policy or advancing as loan the amount of reversionary bonus assigned to Policy holders.

Mr M. Iyer's D. O does not seem to have been received either here or in H. Secy's office.

Forwarded to the Comptr. G.O with Compliments for favour of his opinion on the above proposals -

B Seetharama Iyer
for Secy

26.5.1917.

R176 BM

Re. No. 2834-16.

CONTROLLER'S OFFICE 30 MAY 1917 BANGALORE

R176

30 MAY 1917

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—

G. R. S. III-2]

9.

General and Revenue Secretariat.

97 File No. 158 of 1916.

Serial No.

163
2.6.17

DEPT OF
7 JUN 1917

I answer the points below in the order given in the Dy Cr's letter :-

(a) The amount paid may be refunded to the Subscriber without interest.

(b) I see no objection to this. If the officer specified is no more forum he wants bonds they can be endorsed in their Names.

(c) This is not allowable under the Insurance rules

Mr Hendrickson
8/6/17

FSR

Submitted. Re-(a) There is no objection to the subscriber continuing to pay the instalments even after he ceases to be a subscriber. He is unable to do so the amount paid may be refunded to him without interest as suggested by the Comptr.

(b). No objection.

(c). [The date for settlement has expired]—

7/6/17
8

Secretary). May a reply be sent on the above lines—

18
14.6.17.

I agree with Comptr & M/s Fin. Draft reply accordg

18/6/17. M/s

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—S.

General and Revenue Secretariat.

Gf File No. 158 of 1916-7

Serial No.

Sent with fair draft.

Hon'ble Mr. Vth Member 18/6 20/6. 18 24.6.17

Draft approved. Copy may be sent to Commissioner for information

Secy 22/6

Issued 22-6-17

3601/22-6.

B

58/

Comp with Govt

I No by Commissioner of the Div

" " Finance Dept.

H 1913-21 Dt: 25.6.17

offer explanation to the several points arising re the War Loan facility —

Draft Notification.

The procedure for subscribing to the various forms of the Indian War Loan described in the Government of India, Finance Department Notification No.380 F dated the 1st March 1917 republished in the Mysore Gazette dated the 17th March 1917 affords some facilities for investment on the allotment plan. The system of Post Office 6-year Cash Certificates offers full facilites for the utilisation of the savings to the end of March 1918 up to a maximum amount of Rs.7,500 by any one person. It is also possible to distribute subscri tions to War Laan 1929-47 and War bonds over the seven --- months from March 15 to October 15th 1917. Government however, believe that many officers will welcome an arrange ment which will enable them to subscribe them to the War Loan by monthly deductions from their pay, and that this will be a practical enfouragement to the setting aside of money for subscription to the War Loan by spreading the pay ment over a longer period.

P J D

2. The government of India have afforded some additional facilities to their Government Officers, and it has been decided to sanction a similar arrangement to all officers of the Mysore State. Two alternative schemes have been sanctioned and appended to the Notification. Scheme A enables any Government Officer to obtain War Loan 1929-47 War Bonds 1920 and War Bonds 1922 by payment of the -- amount applied for in ten instalments to be deducted from his pay. The second scheme B is mainly intended for the benefit of Government servants who want to subscribe a modest amount and it also provides for the prolongation of the period of repayment to 24 months.

Appendix I--Scheme A.

War Loan 1929-47 and War Bonds 1920-1922.

Appendix I--Scheme A.

War Loan 1929-47 and War Bonds 1920-22.

(N.B.--The figures cited below show the minimum or unit subscriptions under this scheme.)

5 per cent. War Loan of 1929-47.

Monthly payments per Rs.100 of Loan Paper--

First month's instalment	Rs.5
Nine monthly instalments of Rs.10	Rs.90
	Rs.95

First instalment to be deducted from the paybill presented at the beginning of May or June 1917.

Last instalment to be deducted from the paybill presented at the beginning of February or March 1918.

As soon as possible after the 15th February 1918 or the date on which the last instalment is paid whichever is later, security in any of the two forms (Pronotes transferable by endorsement or bearer bonds) for Rs.100 will be transferred to the subscriber carrying interest from the 15th February 1918, together with a cash payment on account of interest on the instalment paid up to that date as follows:

When the 1st instalment is paid in May 1917 1-14-2.
" " " June 1917 1- 8-2.

The conversion warrant in respect of ~~the amount of~~ the amount of the loan taken up will be issued to the subscriber as soon as possible after the 1st November 1917.

5½% War Bonds 1920; 5½% War Bonds 1922.

Monthly payments per Rs.100 Bond.

Ten monthly instalments of Rs.10 . . Total Rs.100.

First instalment to be deducted from the paybill presented at the beginning of May or June 1917.

Last instalment to be deducted from the paybill presented at the beginning of February or March 1918.

As soon as possible after the 15th February 1918 or the

date on which the last instalment is paid whichever is later, a security in either of the two forms, pronotes transferable by endorsement or bearer bonds of Rs.100 each will be transferred ~~either~~ to the subscriber carrying interest from the 15th February 1918 together with a cash payment on account of the interest on the instalments paid as under:

When the first instalment is paid in May 1917 Rs.2-4--8
do do in June 1917 1-13-8

General Provisions.

1. Any number of subscriptions whether to War Loan 1929-47 or to War Bonds 1920 and 1922, in either of the two forms of pronotes transferable by endorsement or bearer bonds of Rs.100 each, may be made by a subscriber on the above terms. Subscriptions cannot be made for fractions of Rs.100.

2. An Officer wishing to subscribe by this method should fill up the form A and cause it to be attached to the pay-bill from which he wishes the first deduction of pay to be made. He must as provided for in the form state clearly the full amount for which he is subscribing.

3. Instalments will continue to be deducted from the leave allowances of a subscriber who proceeds on leave unless he is specially permitted to withdraw from the scheme under the following rule.

4. (a) On furnishing special reasons which appear to the Head of his Office to be adequate, and on giving one months notice, a subscriber may withdraw from this scheme before completing his instalments, and in that event he will receive back the amount he has already paid, but without interest.

(b) A subscriber ceasing to be employed in Government service before the payments are completed may be repaid, without interest, the amount which he has paid, provided that if he retires on pension he may continue his payments by deductions from his pension.

(c) If a subscriber dies before his subscriptions have been completed, his estate will receive the amount thereof with interest thereon, at the rate of 5½% per annum if his subscriptions were intended for War Loan 1929-47 and at the rate of 5½% ~~(per cent)~~ p.a if his subscriptions were ~~intended~~ intended for War Bonds.

(d) Subscribers who for any reason withdraw from the scheme before completing their instalments, will be require to refund to Government the value of any conversion rights exercised by them in respect of War Loan 1929-47.

(e) Detailed instructions regarding the procedure to be followed by heads of offices in giving effect to this scheme will be issued by the Comptroller separately.

Form A.

I wish to subscribe to the Indian War Loan to the extent stated below, under the terms of scheme A of Notification No.....dated.....and authorise you to make the necessary deductions from my paybill presented in each of the ten months.....1917 to.....1918 inclusive and to pay the amounts so deducted to the Indian War Loan Account.

Amounts of subscriptions and monthly deductions proposed.

		In first month	In each of 9 succeeding mths.
(1)	Security of Rs.100 each in War Loan 1929-47 at a cost of Rs.	Rs.	do Rs.
(2)	Security of Rs.100 each in War Bonds 1920 at a cost of Rs.	do Rs.	do Rs.
(3)	Security of Rs.100 eacn in War Bonds 1922 at a cost of Rs.	do Rs	do Rs.

Total monthly deductions Rs. in the first month and Rs. in each of the nine succeeding months.

Dated 1917 Signature.

CIRCULAR.

BANK OF MYSORE, Ltd.,
Bangalore, 8th March, 1917.

An Instalment Plan for the New War Loans.

With a view to give its constituents every facility for subscribing to the Government of India New 5 and 5½ per cent War Loans, the Bank of Mysore Ltd., are prepared to grant advances to its approved constituents on the following investment plan. By the easy instalments offered constituents who have insufficient spare cash at present will be able to anticipate their savings for 17 and 18 months ahead or longer as against the four months fixed under the Government of India conditions for instalment payments.

On payment of a margin of Rs. 10 per cent, which may be provided in cash or by the deposit of marketable security, the Bank are prepared to subscribe for Rs. 100 or any multiple thereof upto Rs. 5,000 or more to either of the new loans. In the case of the 5% War Loan this will represent an advance by the Bank of Rs. 85 per cent and Rs. 90 per cent in the 5½% War Bonds. Towards the repayment of the advance, the Bank are willing to receive instalments of ~~10~~ 5 per cent monthly thus spreading the liquidation of the advance over a period of 17 months in the case of the former loan, and 18 months in the latter. Interest will be charged at the same rate as that obtainable by the investor in the two loans, but in the case of the former loan, the investor will be liable to the payment of income tax under the Government of India scale, but will be free if his income is under Rs. 1,000 per annum. The full interest realized on the security will be credited to the account of the borrower.

The concession in interest will hold good only if regular monthly instalments are paid by the seventh day in every month; otherwise an additional 2% per annum will be payable.

The failure to pay any two consecutive instalments will render the security liable to be sold, but constituents are at liberty to sell their holdings at any time they choose.

Any other information will be furnished on application to the Manager, Bank of Mysore Ltd., or to any Agency of the Bank in Mysore.

W. C. ROSE,
Manager.

Application and Agreement Form.

TO

THE BANK OF MYSORE, Ltd.,

Dear Sirs,

In terms of your Circular dated 8th March, 1917, I/We hereby instruct you to apply on my/our behalf for an allotment of Rupees (A)_____

in the (B) 5% Government of India War loan 1929/1947.
5½% Government of India 3 years War Bonds repayable 1920.
5½% Government of India 5 years War Bonds repayable 1922.

2. I/We enclose a receipt / a cheque / Currency Notes for Rs._____ being the amount of the margin at the rate of Rs. 10 for every Rs. 100 of the loan applied for, and I/We hereby engage to pay you the balance in monthly instalments and agree to the other conditions as stipulated in your Circular abovementioned.

Yours faithfully,

Signature :

Address :

*Date,*_____ *1917.*

(A) Figures and words should be written.
(B) Strike out loan or loans not required.

Ratnakar & Co. Printers, Bangalore City.

G.R.S.M.—2,000—17-11-16

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

GENERAL AND REVENUE SECRETARIAT.

Dated Bangalore, . . 3rd . May. . . *191* 7.

No. R6860
G7-158-16-10

NOTIFICATION.

The Government of His Highness the Maharaja of Mysore have decided to grant their employees certain concessions to help them in investing their savings in the Indian War loan.

2. The scheme annexed to this notification is therefore published for general information. The Comptroller will issue subsidiary instructions to treasuries and investors.

" By Order "

For Financial Secretary to Govt.

To

The Compiler, Mysore Gazette for publication in three successive issues of the Gazette.

KNN.

Submitted to H'ble member for approval.
The draft approved by H'ble Member is attached.
3/5
3/5
Copy to Comptroller Revenue 5-5-17
3/5

(Annexure to Page 8)

Rules for the grant of advance to Govt. agents for subscribing to the War Loan

~~(Appendix II — Alternative Scheme B)~~

On payment ~~from~~ the borrower of a deposit of 5 per cent of the amount applied for either in cash or on the first monthly deduction from pay effected under clause 8 below -- the Government will make an advance of the balance of the intended subscription not exceeding Six Months' salary and also not exceeding Rs.3,000 in any case.

2. The Officer may ~~apply either in cash or on the first monthly deduction from pay effected~~ subscribe for any form of the War Loan. ~~for the~~ 5 per cent. War Loan 1929-47, ~~or~~ War Bonds 1920, ~~X~~ or War Bonds 1922.

3. The Government will purchase the ~~very~~ kind of paper ~~as~~ desired by the borrower, either in the form of pronotes transferable by endorsement or bearer bonds and pending the complete repayment of the advance retain the scrip.

4. The amount advanced will be repaid within two years by monthly instalments as in clause 8 noted below.

5. On the amount advanced interest will be charged to the borrower at a uniform rate of 5½% per annum whether the advance is made for obtaining securities in the form of War Loan 1929-47 or War Bonds 1920, 1922 calculated on the amount outstanding on the first of each month and payable half-yearly. On the other hand the borrower will be credited with the full interest realised on the security, after deduction of income tax, if any, leviable thereon ~~in~~ by the Government of India in respect ~~part~~ of interest on the 5% War Loan Paper.

6. Failure to repay an instalment will involve the charging of interest on the outstanding balance of advance at 7½ per cent per annum.

7. On complete repayment of the advance the Government will transfer to the borrower the scrip and simultaneously present an account of the interest adjustment.

8. The instalments due to Government will be deducted from pay monthly in the following manner:

In the case of War Loan 1929-47

In each of the 1st four months 5% of amount applied for.
" next 15 " 4% " "
" " five " 3% " "

i. e., in all Rs.95 for every Rs.100 of loan paper applied for

In the case of War bonds 1920 and 1922

In each of the first 4 months 5% of amount applied for.
" next 20 " 4% " "

i.e., in all Rs.100 for every Rs.100 bond applied for.

9. Applications from Officers desiring to subscribe under this scheme should be made in form B attached which must be completed and signed and forwarded to the Comptroller not later than the 5th June 1917. The first deduction from the pay will be made from the pay for the month of May.

Form B

To
The Comptroller.

I wish to subscribe to the Indian War Loan to the extent stated below in accordance with the terms of scheme B set out in Notification No.....dated.....and authorise you to make the necessary deductions from my paybills presented in each of the 24 months June 1917 to May 1918 inclusive.

Signature,
Designation,
Date..... Name of Office

Amounts of subcriptions and monthly deductions proposed:

1. Securities of Rs.100 each in either the form of promissory notes or bearer bonds in War Loan 1929-47 at a cost for each security of Rs.5 in each of the first four months and Rs.4 in each of the 15 succeeding months + Rs.3 ... the succeeding five months.

2. Securities of Rs.100 each in either the form of pronotes or bearer bonds in War Bonds 1920 at a cost of for each security Rs.5 in each of the first four months and Rs.4 in each of the 20 succeeding months.

3. Securities of Rs.100 each in either the form of pronotes or bearer bonds in War Bonds 1922 at a cost for each security of Rs.5 in each of the first four months and Rs.4 in each of the twenty succeeding months.

No H6860
67-158-16-10 & 3-5-17

Notification.

~~To enable Govt. effectually to protect their savings in the Indian War Loan certain Concessions have been recently extended in British India~~

~~The~~ The Govt. of H.H. the Maharaja of Mysore have decided to grant their employees certain concessions to help them in investing their savings in the Indian War Loan. ~~and to have approved~~

~~of the publication of the~~ A Scheme annexed which notification is therefore published for general information ~~of~~ The Comptroller will issue subsidiary instructions to treasuries & investors.

3/5/17

H Keay 3/5/17

3/5/17

2-5-17

7.20 pm.

To The Compiler.

My compositor for publication in Gazette

Ext. Supplement issue.

5/5

D. 2884
G.F. 158-16-5

Office of the Deputy Commissioner,
Tumkur District,
Dated, Tumkur, the 19th May 1917.

From

K. Chandy, Esqr., B.A.,
Deputy Commissioner,
Tumkur District.

To

Rajamantrapravina Diwan Bahadur
J. S. Chakravarti, Esqr., M.A., F.R.A.S.
Secretary to the Government of His Highness the
Maharaja of Mysore, Financial Department,
BANGALORE.

S i r,

I have the honour to state that in connection with the scheme published under Government Notification No.6860/G.F.158-16-10 dated 3rd May 1917, for affording help for the investment of savings of Mysore Government Officers in the Indian War loan, Mr. A. Mrityunjaya Iyer, Assistant Commissioner, Gubbi Sub Division, who was lately in charge of the District during my absence on leave, has proposed certain points for your consideration and orders in his D. O. of the 12th instant copy of which is herein enclosed for ready reference.

2. The points urged for consideration are:-

(a) Disposal of the money paid by an officer whose connection with the Government service may cease before all the instalments are paid up in adjustment of the loan initially advanced to him by Government.

(b) Option to an officer to take out the bonds in the names of wife, sons or others for whose benefits he may intend the investment.

Giving a loan on the state Life Insurance Policy or

GPB—50,000—17-9-15

D. 2889

19 REV. 11 MAY 1917

TGR

From

The Deputy Commissioner,

Tumkur District.

To

The Secretary to Government,

Financial Department, Bangalore.

Dated 19th May 1917.

Despatched

Received

General No. Pol/0306

No. 1 0476-17

Enclosure No. One.

Seeking certain instructions in regard to the Government Notification No.6860/G.F.158-16-10 dated 3rd May 1917.

---

or advancing as loan the amount of reversionary bonus assigned to Policy holders.

3. I beg to submit the above for consideration. These concessions, if granted, are likely to make the loan more popular.

I have the honour to be

S i r,

Your most obedient servant,

Deputy Commissioner,

Tumkur District.

T.K.N.

Office of the Deputy Commissioner

Tumkur District,

Dated, Tumkur, the 12th May 1917.

S i r,

With reference to the scheme published under Government Notification No.F.6860-G.F.158-16-10 dated the 3rd May 1917, I venture to submit for your kind consideration a few points which appear to call for very early orders.

The rules how published do not provide for the disposal of the money paid by an officer whose connection with the service might cease by retirement, casuality or otherwise - before all the twenty four instalments have been paid up in adjustment of the loan initially advanced to him. At first sight the easiest course appears to be, to deduct the balance of the advance left unrecovered from the bonus of the State Insurance Policy held if any by the officer; but even this might work hardship in some cases - particularly in cases where the death of an officer renders his heirs too poor to spare the bonus for the investment. The only other alternative seems to be to close up the accounts up to the last date of payment of instalment and issue a bond to a sum rounded off to the nearest hundred. The question calls for a definite ruling beforehand - so that intending investors may know their exact position under such circumstances.

Another question which arises for consideration is:-
If it is open to an officer to take out the bonds in the name or names of wife, sons or other heirs for whose benefit he may intend the investment?

Yet, another point which I venture to submit for your consideration is the request made by some officers here to be given a loan on the State Insurance Policy itself - similar to loans granted by private Insurance Companies or at least to advance as loan the amounts of additional bonus assigned under Government Proceedings No.Fl.221-2/B.40-13-2 dated 20th July 1914 in view to investment in

3&2

G. R. S. 26] 23/6

SUBJECT..... 10.20.123 /

.....

.....

Diary No. of letter replied to 2809.

General and Revenue Secretariat

( )

, *the* 25 — 6 — 1917.

Date of issue 25—6—17

Signed by W Summerly

§7 Section 158—16

File No.

Serial No.

No. 341. 7913-21

To

The Dy Comr, Tumkur District.

Sir

Adverting to your letter No G.a 306 of 16.17 & 16.1.17 Soliciting instructions in certain matters in connection with the scheme sanctioned in Notification No R 6860/158—16—10 & 3.5.17 affording facilities to Govt officers to make investments of their savings in the — Indian War Loan, I am directed to state as follows in reply to the several points raised:-

PT over.

a) A Subscriber whose connection with the Govt service may cease before all the instalments are paid in adjustment of the loan initially advanced to him by Govt, may continue to pay the instalments even after he ceases to be in ~~Govt~~ Service. If he is unable to do so the amount paid will be refunded to him without interest.

b) There is no objection to an Officer taking out the bonds in the names of his wife, sons or others for whose benefit he may intend the investment. He may intimate to the Comptroller the name of the person in whose favour he wants the bonds to be endorsed.

c) No loan can be advanced on the security of the State Life Insurance Policy written amounts of reversionary bonus assigned to Policy holders for the purpose of enabling the Subscriber to pay up the instalments to

List of enclosures.

Copied by

Examined by

G. R. S. 27]

GENERAL AND REVENUE SECRETARIAT.

(*Continuation sheet draft form.*)

22/6/17

due by him towards the adjustment the War loan advance.

I have &c

21.6.17

for Secretary.

Copy of the above is forwarded to the Comptroller & Auditor General of Accounts

By order

for Secretary